Eyes & Ears

Market news for the
**Australian pork industry**

www.australianpork.com.au Toll Free: 1800 789 099 Ph: 02 6285 2200 F: 02 6285 2288 ISSN 1447-2414

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**Pig Prices c/Kg HSCW, Trim 1 – Head on (average indicative prices). W/E 19/02/2020**

## Buyers Data

| STATE | 45kg – 60kg (Buyers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | *Maximum* | | | | Total CH | *Average* | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 0 | 0 | 0 | 0 | 0 | 365 | 375 | 0 | 372 | 3 |
| NSW | 512 | 512 | 0 | 512 | 0 | 487 | 487 | 0 | 487 | 0 |
| VIC | 0 | 0 | 0 | 0 | 0 | 365 | 365 | 0 | 365 | 0 |
| SA | 0 | 0 | 0 | 0 | 0 | 365 | 365 | 0 | 365 | 0 |
| WA | 0 | 393 | 0 | 393 | 393 | 0 | 396 | 0 | 396 | -7 |
| EASTERN SEABOARD* | 512 | 512 | 0 | 512 | 0 | 399 | 402 | 0 | 401 | 0 |
| NATIONAL | 512 | 512 | 0 | 512 | 0 | 399 | 401 | 0 | 401 | 0 |

| STATE | 60.1kg – 75kg (Buyers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | *Average* | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 370 | 380 | 0 | 380 | 0 | 363 | 374 | 359 | 370 | 1 |
| NSW | 365 | 0 | 0 | 365 | 0 | 354 | 364 | 0 | 357 | 0 |
| VIC | 370 | 390 | 0 | 390 | 0 | 362 | 375 | 359 | 368 | 0 |
| SA | 370 | 390 | 0 | 390 | 0 | 362 | 377 | 359 | 368 | 0 |
| WA | 365 | 365 | 0 | 365 | 0 | 362 | 362 | 0 | 362 | 1 |
| EASTERN SEABOARD* | 370 | 390 | 0 | 390 | 0 | 360 | 372 | 359 | 366 | 1 |
| NATIONAL | 370 | 390 | 0 | 390 | 0 | 360 | 371 | 359 | 365 | 0 |

| STATE | 75.1kg – 85kg (Buyers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | *Maximum* | | | | Total CH | *Average* | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 370 | 380 | 0 | 380 | 0 | 355 | 362 | 359 | 358 | -6 |
| NSW | 400 | 400 | 0 | 400 | 0 | 362 | 382 | 0 | 367 | 0 |
| VIC | 370 | 390 | 0 | 390 | 0 | 368 | 372 | 359 | 369 | 0 |
| SA | 370 | 390 | 0 | 390 | 0 | 364 | 376 | 359 | 370 | 0 |
| WA | 365 | 365 | 0 | 365 | 0 | 333 | 344 | 0 | 338 | -2 |
| EASTERN SEABOARD* | 400 | 400 | 0 | 400 | 0 | 362 | 373 | 359 | 366 | -1 |
| NATIONAL | 400 | 400 | 0 | 400 | 0 | 358 | 370 | 359 | 363 | -1 |

| STATE | 85.1kg and above (Buyers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | *Maximum* | | | | Total CH | *Average* | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 0 | 370 | 0 | 370 | 0 | 359 | 364 | 349 | 361 | 10 |
| NSW | 0 | 0 | 0 | 0 | 0 | 344 | 354 | 0 | 347 | 0 |
| VIC | 360 | 0 | 0 | 360 | 0 | 349 | 359 | 349 | 351 | 0 |
| SA | 0 | 0 | 0 | 0 | 0 | 349 | 359 | 349 | 353 | 0 |
| WA | 0 | 365 | 0 | 365 | 365 | 353 | 351 | 0 | 351 | 0 |
| EASTERN SEABOARD* | 360 | 370 | 0 | 370 | 0 | 350 | 359 | 349 | 353 | 3 |
| NATIONAL | 360 | 370 | 0 | 370 | 0 | 351 | 358 | 349 | 353 | 2 |

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# Sellers Data

| STATE | 45kg – 60kg (Sellers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | Average | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 0 | 0 | 0 | 0 | 0 | 424 | 449 | 0 | 441 | 0 |
| NSW | 0 | 0 | 0 | 0 | 0 | 0 | 381 | 395 | 382 | -3 |
| VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SA | 0 | 0 | 0 | 0 | 0 | 365 | 365 | 0 | 365 | 0 |
| WA | 0 | 393 | 0 | 393 | 393 | 0 | 396 | 0 | 396 | -7 |
| EASTERN SEABOARD* | 0 | 0 | 0 | 0 | 0 | 396 | 399 | 395 | 397 | -1 |
| NATIONAL | 0 | 393 | 0 | 393 | 393 | 396 | 399 | 395 | 397 | -2 |

| STATE | 60.1kg – 75kg (Sellers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | Average | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 0 | 450 | 450 | 450 | 0 | 351 | 383 | 445 | 386 | -1 |
| NSW | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| VIC | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SA | 0 | 430 | 424 | 430 | 0 | 365 | 408 | 420 | 402 | 0 |
| WA | 365 | 365 | 0 | 365 | 0 | 362 | 362 | 0 | 362 | 1 |
| EASTERN SEABOARD* | 0 | 450 | 450 | 450 | 0 | 358 | 395 | 433 | 393 | -1 |
| NATIONAL | 365 | 450 | 450 | 450 | 0 | 359 | 388 | 433 | 387 | -1 |

| STATE | 75.1kg – 85kg (Sellers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | Average | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 375 | 405 | 405 | 405 | 0 | 366 | 401 | 395 | 386 | 0 |
| NSW | 390 | 390 | 0 | 390 | 0 | 373 | 386 | 364 | 378 | -1 |
| VIC | 375 | 390 | 380 | 390 | 0 | 368 | 385 | 375 | 378 | 1 |
| SA | 0 | 414 | 409 | 414 | 0 | 365 | 409 | 408 | 407 | 0 |
| WA | 365 | 365 | 0 | 365 | 0 | 333 | 344 | 0 | 338 | -2 |
| EASTERN SEABOARD* | 390 | 405 | 405 | 405 | 0 | 368 | 396 | 386 | 388 | 0 |
| NATIONAL | 390 | 414 | 409 | 414 | 0 | 364 | 390 | 386 | 382 | 0 |

| STATE | 85.1kg and above (Sellers) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | PRIME PRICE | | | | | AVERAGE PRICE | | | | |
| | Maximum | | | | Total CH | Average | | | | Total CH |
| | Male | Female | Barrows | Total | | Male | Female | Barrows | Total | |
| QLD | 0 | 0 | 0 | 0 | 0 | 376 | 375 | 0 | 375 | -1 |
| NSW | 362 | 370 | 0 | 370 | 0 | 362 | 370 | 0 | 366 | 0 |
| VIC | 0 | 390 | 380 | 390 | 0 | 365 | 385 | 375 | 380 | 2 |
| SA | 0 | 0 | 0 | 0 | 0 | 375 | 0 | 0 | 375 | 0 |
| WA | 0 | 365 | 0 | 365 | 365 | 353 | 351 | 0 | 351 | 0 |
| EASTERN SEABOARD* | 362 | 390 | 380 | 390 | 0 | 370 | 375 | 375 | 373 | 0 |
| NATIONAL | 362 | 390 | 380 | 390 | 0 | 368 | 372 | 375 | 371 | 0 |

| STATE | Backfatter Sows (Buyers) | | | |
|---|---|---|---|---|
| | PRIME PRICE | | AVERAGE PRICE | |
| | Maximum | | Average | |
| | Total | CH | Total | CH |
| QLD | 0 | 0 | 285 | 0 |
| NSW | 0 | 0 | 215 | 0 |
| VIC | 0 | 0 | 170 | 0 |
| SA | 0 | 0 | 170 | 0 |
| WA | 0 | 0 | 157 | -43 |
| EASTERN SEABOARD* | 0 | 0 | 216 | 0 |
| NATIONAL | 0 | 0 | 209 | -5 |

| STATE | Backfatter Sows (Sellers) | | | |
|---|---|---|---|---|
| | PRIME PRICE | | AVERAGE PRICE | |
| | Maximum | | Average | |
| | Total | CH | Total | CH |
| QLD | 0 | 0 | 291 | 0 |
| NSW | 0 | 0 | 0 | 0 |
| VIC | 0 | 0 | 183 | -67 |
| SA | 0 | 0 | 270 | 0 |
| WA | 0 | 0 | 157 | -43 |
| EASTERN SEABOARD* | 0 | 0 | 258 | -16 |
| NATIONAL | 0 | 0 | 242 | -21 |

*CH: Denotes change from previous week. *Eastern Seaboard: Includes QLD, NSW, VIC & SA states only.*

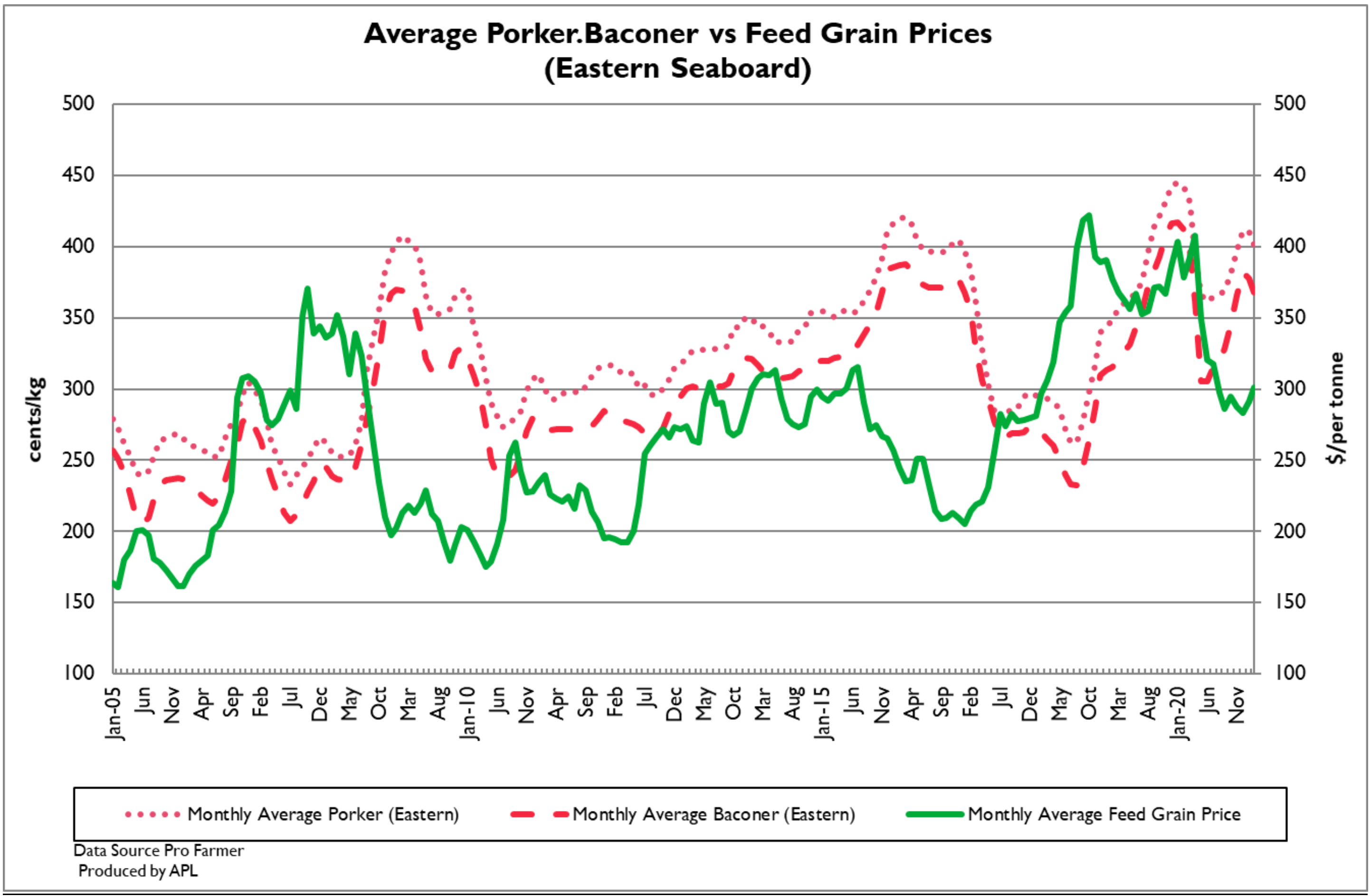
| SALEYARD PRICES (Buyers) | Baconer price | | | Porker Price | | | Numbers Sold | |
|---|---|---|---|---|---|---|---|---|
| Source | LW | TW | CH | LW | TW | CH | LW | TW |
| Toowoomba (QLD) | 320 | 307 | (13) | 347 | 315 | (32) | 50 | 104 |

*CH: Denotes change from previous week. N/A: Denotes no data provided.*

**Pork Wholesale Prices (ESB c/Kg)** ***(Source: APL Market Reporting TW: This Week | LW: Last Week | MAT**: Moving Annual Total)*

| 19/02/2020 | CARCASS | | BROKEN SALES | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Pork | Bacon | Legs | Legs Ham Trim | Saddles | Loin | Forequarters | Bellies |
| TW | 590 | 566 | 483 | 550 | 909 | 878 | 443 | 1037 |
| LW | 593 | 569 | 488 | 550 | 911 | 875 | 448 | 1037 |
| MAT | 569 | 544 | 473 | 553 | 918 | 906 | 449 | 989 |

| 19/02/2020 | CARTON SALES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | US Ribs | Boneless Legs | Fillets | Boneless Middles – 1 8 – 13mm fat | Boneless Middles – 2 13 – 20mm fat | Boneless Shoulders | Pork Neck | Trim – 90CL |
| TW | 1465 | 688 | 1078 | 1033 | 970 | 645 | 855 | 636 |
| LW | 1470 | 692 | 1078 | 1040 | 990 | 645 | 857 | 644 |
| MAT | 1277 | 698 | 1097 | 0 | 938 | 676 | 880 | 0 |



## Weekly Grain Comments

(Source: Profarmer)

**To the point:**

- Japan have announced a tender to import 57,331 tonnes of Australian milling wheat, to be split across two Australia cargoes with the tender closing yesterday.
- Argentina's barley exports to China are expected to skyrocket by up to 300 per cent to 1.5 million tonnes for the 2020/21 year following the deterioration of Australia's trade relationship with China.

**Key Market Indicators**

| 24/02/21 | CBOT Wheat Mar 21 | | AUD/USD | ICE Canola Mar 21 | | AUD/CAD | Matif Canola May 21 | | AUD/EUR |
|---|---|---|---|---|---|---|---|---|---|
| This week | 309 | 666 | 79.11 | 834 | 831 | 99.63 | 725 | 472 | 65.14 |
| | $A/t | Usc/bu | US c | $A/t | $C/t | CA c | $A/t | €/t | Euro c |
| Last Week | 311 | 658 | 77.62 | 750 | 738 | 98.43 | 721 | 462 | 64.06 |
| Change | - 2 | + 8 | + 1.49 | + 84 | + 93 | + 1.20 | + 4 | + 11 | + 1.08 |

## International and National

Ukraine is looking to import soybeans following one of the smallest crops in years and a lack of interest from farmers in selling. This has led to a surge in domestic prices with crushers now looking towards Brazil for alternative supply.

Following favourable climate conditions, Australian locust numbers are believed to be at their highest level in almost seven years according to the Australian Plague Locust Commission. Higher than average number have been recorded in west and north NSW, south QLD, and parts of WA.

Russia's weekly wheat exports have doubled to 1.6 million tonnes ahead of the implementation of the wheat export tax. The Russian government implemented a €25/t duty from the 15th of February through to the 28th of February with the tax rising to €50/t between March 1 and June 30 period in an attempt to put a stop to recent inflation on Russian food prices.

Japans ag ministry have announced a tender to import 57,331 tonnes of Australian milling wheat for May delivery. This tender is expected to be split across two Australia cargoes with the tender closing yesterday. The USDSA have forecast that Japan will book 5.6 million tonnes of wheat during the 2020/21 year.

Argentina's barley exports to China are expected to skyrocket by up to 300 per cent to 1.5 million tonnes for the 2020/21 year. This is up from the 365,000 tonnes that was exported in the 2019/20 year following the deterioration of China's trade relationship with Australia. China are also believed to be lining up purchases for the 2021/22 crop barley crop.

US wheat export sales fell by 33 per cent for the week to February 11. This result was mostly in line with analyst expectations with Nigeria currently the largest buyer of US wheat closely followed by China.

**Wheat**

*QLD/Nth NSW*

Weather has been hot and dry over the last week with summer crop potential and initial winter crop planting intentions on the decline. Wheat has seen minimal market or feed interest this week and has mostly followed international markets with prices generally softer. Most feed millers are covered through to April with trade being of smaller volumes.

*Sth NSW/VIC/SA*

Southern NSW and Victorian grain markets have seen a lack of buyer interest over the past week. Wheat prices dropped back slightly over the week across all grades though values continue to hold in a tight range domestically. End users are not stepping back into the market just yet., growers also don't seem in a hurry to sell. Growers are now busy with spraying, lime application and paddock preparation which may explain the lack of interest in selling. Domestic wheat values in SA were steady with a small premium for H1 and H2 wheat.

**Barley**

*Sth QLD/Nth NSW*

Barley values also softened slightly this week with trade remaining patch as grain from southern states continues to find its way into QLD with local barley stocks now relatively low. Local growers also seem uninterested in selling prior to Autumn when additional cashflow pressure may develop.

*Sth NSW/VIC/SA*

Barely demand from graziers is almost non-existent thanks the overabundance of pasture availability. This is also leading to a reduction in demand from feed mills as their output is also down. Barley prices are slightly softer across the board with Malt barley premium also shrinking this week. Domestic end users appear to still be working through what they were able to acquire during harvest. Domestic use of barley remains good though for the dairy market demand is expected to slow in the near term due to seasonal drying off of cows.

**Sorghum**

*QLD*

A decline in Chinese trade interest following the Lunar New Year break has led to sorghum prices softening over the past week. Feed users remain mostly uninterested in sorghum at its current price with end users preferring wheat or barley given the closeness of pricing. Patchy rainfall across parts of the state have been useful though continues rain will be needed to further support the sorghum crop heading into harvest.

## Weekly Grain Table

(Source: ProFarmer)

| | Delivered Darling Downs | | | Deliverd Brisbane | | | Delivered Northern NSW | | | Delivered Newcastle | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | LW | TW | CH | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 312 | 308 | -4 | 320 | 320 | 0 | 288 | 280 | -8 | 304 | 300 | -4 |
| Feed Barley | 276 | 277 | 1 | 285 | 282 | -3 | 245 | 242 | -3 | 261 | 259 | -2 |
| Sorghum | 340 | 330 | -10 | 360 | 350 | -10 | 309 | 309 | 0 | 323 | 323 | 0 |
| Soy meal | 751 | 751 | 0 | 751 | 751 | 0 | 771 | 771 | 0 | 745 | 745 | 0 |
| Canola meal | 530 | 530 | 0 | 535 | 535 | 0 | 470 | 470 | 0 | 470 | 470 | 0 |
| Cotton seed | 610 | 603 | -7 | 590 | 590 | 0 | 580 | 573 | -7 | 570 | 563 | -7 |
| | Delivered Southern NSW | | | Delivered Port Kembla | | | Delivered Goulburn Valley | | | Delivered Central VIC | | |
| | LW | TW | CH | LW | TW | CH | LW | TW | CH | LW | TW | CH |
| Feed Wheat | 247 | 246 | -1 | 298 | 298 | 0 | 290 | 290 | 0 | 282 | 282 | 0 |
| Feed Barley | 215 | 215 | 0 | 251 | 247 | -4 | 245 | 245 | 0 | 270 | 269 | -1 |
| Triticale | 270 | 275 | 5 | 270 | 275 | 5 | 270 | 275 | 5 | 270 | 275 | 5 |
| Soy meal | 786 | 786 | 0 | 781 | 781 | 0 | 781 | 781 | 0 | 771 | 771 | 0 |
| Canola meal | 440 | 435 | -5 | 465 | 460 | -5 | 450 | 445 | -5 | 465 | 460 | -5 |
| | Delivered Geelong | | | Delivered Adelaide | | | Delivered Fremantle | | | | | |
| | LW | TW | CH | LW | TW | CH | LW | TW | CH | | | |
| Feed Wheat | 307 | 307 | 0 | 308 | 301 | -7 | 336 | 333 | -3 | | | |
| Feed Barley | 262 | 262 | 0 | 251 | 240 | -11 | 290 | 290 | 0 | | | |
| Soy meal | 751 | 751 | 0 | 771 | 771 | 0 | NA | NA | NA | | | |
| Canola meal | 450 | 445 | -5 | 495 | 490 | -5 | 460 | 455 | -5 | | | |
| Feed Oats | 230 | 229 | -1 | 260 | 260 | 0 | 280 | 280 | 0 | | | |

DD = Darling Downs Bris = Brisbane Nth NSW = Northern New South Wales New = Newcastle Sth NSW = Southern New South Wales Pt K = Port Kembla GV Goulburn Valley Central Vic = Central Victoria Geel = Geelong Adel = Adelaide Freo = Fremantle. LW = Last week TW = This week CH= Change N/Q = No Quote Due to the volatility of the grain market, caution must be used when valuing data.